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Coordination activities

Note by the Secretariat

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I. Introduction

1. In resolution 34/142 of 17 December 1979, the General Assembly requested the Secretary-General to place before the United Nations Commission on International Trade Law a report on the legal activities of international organizations in the field of international trade law, together with recommendations as to the steps to be taken by the Commission to fulfil its mandate of coordinating the activities of other organizations in the field.

2. In resolution 36/32 of 13 November 1981, the General Assembly endorsed various suggestions by the Commission to implement further its coordinating role in the field of international trade law.[1] Those suggestions included presenting, in addition to a general report of activities of international organizations, reports on specific areas of activity focusing on work already under way and areas where unification work was not under way but could appropriately be undertaken.[2]

3. This report, prepared in response to resolution 34/142 and in accordance with UNCITRAL's mandate,[3] provides information on the activities of other international organizations active in the field of international trade law in which the UNCITRAL secretariat has participated, principally working groups, expert groups and plenary meetings. The purpose of that participation has been to ensure coordination of the related activities of the different organizations, share information and expertise and avoid duplication of work and the resultant work products.

4. The Commission may wish to note the increasing involvement of the Secretariat in initiatives of other organizations. This is a recurrent pattern in recent years, consistent with the increase in the Secretariat's technical assistance activities,[4] and which is expected to continue and even increase in future.

II. Coordination activities

A. The International Institute for the Unification of Private Law and the Hague Conference on Private International Law

International Institute for the Unification of Private Law (Unidroit)

5. The Secretariat participated in Unidroit work in the area of contract law, reviewing work in the area of contract farming and participating as an observer in the first meeting of the Working Group on Long-Term Contracts (Rome, 19-23 January 2015), which was established for the purpose of formulating proposals for possible amendments and additions to the black-letter rules and comments of the Unidroit Principles of International Commercial Contracts 2010.

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[1] *Official Records of the General Assembly, Thirty-sixth Session, Supplement No. 17* (A/36/17), paras. 93-101.

[2] Ibid., para. 100.

[3] See General Assembly Resolution 2205 (XXI), sect. II, para. 8.

[4] See A/CN.9/775.

Hague Conference on Private International Law (HccH)

6. The Secretariat continued to participate as an observer in meetings of the HccH Working Group on Choice of Law in International Contracts (teleconference, 17 September 2014). The Working Group finalized its work on this non-binding instrument, and the Hague Principles on Choice of Law in International Commercial Contracts were approved on 19 March 2015. It is expected that HccH will submit the Principles to the Commission for consideration for endorsement at its 48th session.

Joint activities with Unidroit and HCCH

7. The UNCITRAL secretariat hosted the tripartite coordination meeting with Unidroit and HccH, at which current work of the three organizations and potential areas for cooperation were discussed (Vienna, 30 April 2015). Attention was given to areas of mutual interest including The Hague Principles on Choice of Law in International Commercial Contracts (see para. 6 above), the Fourth Protocol to the Cape Town Convention on Matters Specific to the Agricultural, Construction and Mining Equipment (see para. 34 below) and security interests in non-intermediated securities (dealt with in the UNCITRAL Model Law on Secured Transactions currently being drafted by UNCITRAL Working Group VI). Cooperation between regional centres in the Asia-Pacific region, and in provision of judicial training at regional level was also discussed.

B. Other organizations

8. The Secretariat undertook other coordination activities with various international organizations. Most of such activities included provision of comments on documents drafted by those organizations, and participation in various meetings and conferences with the purpose of briefing about the work of UNCITRAL or to provide an UNCITRAL perspective on the matters at stake.

1. General

9. The Secretariat visited the Swiss Institute of Comparative Law (SICL) to discuss possibilities for joint cooperation, including in the areas of research and business & human rights (Lausanne, Switzerland, 8 May 2014).

10. The Secretariat remained actively involved in the Inter-Agency Cluster on Trade and Productive Capacity.[5] In addition to participating in meetings (via teleconference) and providing inputs to various documents, the Secretariat also attended a face to face meeting to discuss the possible establishment of a Global Multi Donor Trust Fund on Trade and Productive Capacity (Geneva, Switzerland, 9 September 2014).

11. The Global Forum on Law, Justice and Development (GFLJD) is a permanent global forum, established at the initiative of the World Bank, that aims to exchange and disseminate innovative legal solutions for development. It is intended to spur both South-South and North-South collaboration. The activities of the Forum are multidisciplinary and address economic, legal and technical dimension of the

[5] See A/CN.9/725.

targeted issues. One of such activities is the Law, Justice and Development Week (see para. 31 below). The GFLJD is supported by an online platform that is instrumental to disseminate knowledge and is freely accessible by the general public. The Forum is organized around thematic working groups, which, among others, focus on issues such as justice and rule of law reform; law and the economy; governance and anticorruption. The UNCITRAL secretariat was appointed as co-leader of the Law and Economy Working Group, with effect from September 2014.

12. As part of the New York State Bar Association International Section's Seasonal Meeting, on "Rebuilding the Transatlantic Marketplace: Austria and Central Europe as Catalysts for Entrepreneurship and Innovation", the Secretariat co-hosted an UNCITRAL-day which provided an opportunity to engage with members of the Association on topics of interest to UNCITRAL. Structured in a series of round tables, the UNCITRAL day focused, inter alia, on cross-border insolvency, the UNCITRAL transparency rules in Investor-State Arbitration, security interests, e-commerce and international sale of goods (Vienna, 16 October 2014).

13. The Secretariat attended the annual meeting of the Advisory Committee on Private International Law (Washington, D.C., 2-4 November 2014).

14. The Secretariat met with the Municipality of The Hague, the Netherlands Ministry of Foreign Affairs, The Hague Conference on Private International Law and the Hague Institute for Global Justice to discuss future collaboration in view of the UNCITRAL Secretariat projected presence in The Hague (The Hague, The Netherlands, 16-17 December 2014).

Asia-Pacific Economic Cooperation (APEC)

15. The Secretariat participated in the APEC Economic Committee and the "APEC Ease of Doing Business (EoDB) 2014 Stocktaking Workshop" held during the Third Senior Officials Meeting (SOM3) of APEC (Beijing, 13-17 August 2014). The EoDB Stocktaking Workshop provided the opportunity for the Secretariat to highlight its cooperation with the Korean Ministry of Justice on the APEC EoDB project on enforcing contracts and also to present on the close relationship between UNCITRAL texts and the APEC EoDB project in general (see also A/CN.9/837). On 8 November 2014, the APEC Ministers in their Joint Ministerial Statement, welcomed the joint efforts of the Economic Committee and UNCITRAL to build awareness of private international law instruments to facilitate cross-border trade and investment, enhance ease of doing business, and foster effective enforcement of contracts and efficient settlement of business disputes.

16. The Secretariat also participated in the APEC Economic Committee and the "APEC Workshop on UNCITRAL Instruments and the EoDB initiative" during the First Senior Officials Meeting (SOM1) of APEC (Clark, The Philippines, 2-4 February 2015). The full-day workshop was dedicated to assessing the relevance of UNCITRAL texts and the EoDB initiative and to share implementation experiences in the areas of obtaining credit, enforcing contracts and trading across borders. It also provided the opportunity for the Secretariat to present ongoing work at UNCITRAL and to discuss how UNCITRAL texts could be incorporated into APEC's EoDB initiative. The APEC Economic Committee decided to establish a new APEC Economic Committee Friends of the Chair (FotC) Group on

Strengthening Economic and Legal Infrastructure ("SELI") and the Secretariat hopes to contribute to the Group's work.

Rule of Law

17. The UNCITRAL secretariat undertook or facilitated several coordination activities on the rule of law in those areas of work of the United Nations and other entities that are of general relevance to UNCITRAL. The activities listed below are in addition to those already reported at the forty-seventh session of the Commission, in 2014.[6]

18. The UNCITRAL secretariat contributed to an addendum to the 2013 report of the Secretary-General on strengthening and coordinating the United Nations rule of law activities (A/68/213/Add.1) that identified some of the most important linkages between the rule of law and the three pillars upon which the United Nations is built: peace and security, human rights and development. The report highlighted the role of UNCITRAL and its standards in that context and the Secretary-General recommended that the General Assembly may wish to consider benefiting from a closer interaction with some of the existing subsidiary bodies, such as UNCITRAL, in developing those linkages.[7] The UNCITRAL secretariat also contributed to the preparation of the 2014 and 2015 annual reports of the Secretary-General to the General Assembly on strengthening and coordinating United Nations rule of law activities (A/69/181; a symbol number for the 2015 report was not known at the time of the submission of this document).

19. The UNCITRAL secretariat continued to provide comments on the draft guiding principles on business and the rule of law, currently under consideration by the United Nations Secretariat. It also continued efforts towards advancing the work on a draft guidance note of the Secretary-General on the United Nations approach to promotion of the rule of law in commercial relations. The latter was brought to the attention of the Commission at its forty-sixth and forty-seventh sessions, in 2013 and 2014.[8] As the Commission was informed in 2014, the draft guidance note was presented at the expert level meeting of the Rule of Law Coordination and Resource Group of the United Nations on 20 December 2013. The Commission was informed at that time that the text was undergoing final approval and was expected eventually to be circulated across the United Nations, including United Nations country offices.[9] In view of the continuation of discussion in other fora around the concept of the rule of law and its possible reflection in the post-2015 development agenda to be considered by the General Assembly, it was suggested that the goals expressed in the draft guidance note might be more expeditiously pursued through another route. At the current session, the Commission is invited to consider under a different agenda item whether, and if so how, the work on the draft guidance note should be progressed.

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[6] *Official Records of the General Assembly, Sixty-ninth Session, Supplement No. 17* (A/69/17), paras. 220-233.

[7] A/68/213/Add.1, paras. 71, 72 and 98.

[8] *Official Records of the General Assembly, Sixty-eighth Session, Supplement No. 17* (A/68/17), para. 273; and ibid., *Sixty-ninth Session, Supplement No. 17* (A/69/17), paras. 222 and 224-227.

[9] Ibid., *Sixty-ninth Session, Supplement No. 17* (A/69/17), para. 222.

Post-2015 development agenda

20. It may be recalled that, at its forty-sixth and forty-seventh sessions, in 2013 and 2014, the Commission learned about initiatives across the United Nations system to formulate sustainable development goals and a post-2015 international development agenda.[10] At that time, the Commission noted the relevance of UNCITRAL work to these initiatives and requested its Bureau and its Secretariat to take appropriate steps to ensure that the areas of work of UNCITRAL and the role of UNCITRAL in the promotion of the rule of law and sustainable development were not overlooked.[11]

21. Pursuant to those requests, efforts were made to ensure that the message of UNCITRAL was conveyed to the States negotiating the post-2015 development agenda. For such purpose, two events were organized in conjunction with sessions of UNCITRAL:

(a) A side event on "UNCITRAL standards for transparency, accountability and good governance" (New York, United States of America, 17 July 2014) that took place in the margins of the forty-seventh session of UNCITRAL and the thirteenth (last) session of the Open Working Group on Sustainable Development Goals (New York, United States, 14-18 July 2014). Invited representatives of States and international organizations highlighted the relevance of standards elaborated by UNCITRAL to issues of good governance being discussed in the context of the post-2015 development agenda, including in the Open Working Group;[12] and

(b) A briefing on "Means of implementation: harmonizing and modernizing the law of international trade" (New York, United States, 5 February 2015) that took place in the margins of the sixty-second session of UNCITRAL Working Group II (Arbitration and Conciliation) (New York, United States, 2-6 February 2015) and before the General Assembly's High-level Thematic Debate on Means of Implementation for a Transformative Post-2015 Development Agenda (New York, United States, 9-10 February 2015). The briefing was organized by the Chair of UNCITRAL at its forty-seventh session and sponsored by States members of the Bureau of UNCITRAL at its forty-seventh session: Croatia, El Salvador, Italy, Mauritius and the Republic of Korea. Invited speakers presented indicators relevant to harmonizing and modernizing the law of international trade as an essential means of implementation of the post-2015 development agenda, including sustainable development financing.[13] On both occasions, the importance of duly taking into account the contribution of modern and harmonized commercial law to sustainable development and the need to continuously build adequate capacity of States to implement sound commercial law reforms were highlighted.

22. In addition, the Chair of UNCITRAL at its forty-seventh session delivered a statement on "Improving Cross-Border Trade and Investment: Models of Cooperation

[10] Ibid., *Sixty-eighth Session, Supplement No. 17* (A/68/17), paras. 274-275; and ibid., *Sixty-ninth Session, Supplement No. 17* (A/69/17), paras. 220-233.

[11] Ibid., *Sixty-eighth Session, Supplement No. 17* (A/68/17), para. 275; and ibid., *Sixty-ninth Session, Supplement No. 17* (A/69/17), para. 228.

[12] Materials of the side event are available at www.uncitral.org/uncitral/en/data/whats_new/2014_07_uncitral-standards-for-transparency-accountability-and-good-governance.html.

[13] Materials of the briefing are available at www.uncitral.org/pdf/english/whats_new/2015_02/5_February_2015_briefing_consolidated_statements.pdf.

among Stakeholders in Theory and Practice" (Washington, D.C., 20 October 2014) during the World Bank's Law, Justice and Development Week 2014 (see also paras. 31 below and 11 above), and another statement (New York, United States, 10 February 2015) during UNCTAD's side event on "Making the Sustainable Development Goals Work: Harnessing Trade, Investment, Finance and Technology for Sustainable Development". On both occasions, the UNCITRAL Chair explained ways for positioning UNCITRAL in the post-2015 development agenda.

23. At the Secretariat level, the UNCITRAL secretariat has been included as member of the United Nations Technical Support Team, the interagency coordination mechanism for support to Member States on the post-2015 negotiation process of the General Assembly. In that capacity, the UNCITRAL secretariat was able to contribute to the formulation of indicators to the goals and targets of the post-2015 development agenda proposed in the report of the Open Working Group on Sustainable Development Goals (A/68/970 and Corr.1), highlighting in particular that:

(a) In indicators to goals and targets related to good governance, rule of law and access to justice, issues of civil justice, including contract enforcement, availability of arbitration and alternative dispute resolution mechanisms for resolution of commercial disputes, and judicial training to address the capacity of local judges to properly interpret and apply laws, should not be overlooked. Indicators should focus not only on concerns of individuals but also capture legitimate interests of business entities in good governance, including those of micro, small and medium-sized enterprises in ease of incorporation, receiving licenses and other approvals and other aspects of doing business in a particular society;

(b) In indicators to targets aimed at increasing representation of developing countries in institutions of global governance, including UNCITRAL, the need to capture not only quantitative but also qualitative aspects of increased participation of all States in institutions of global governance and building required local capacity to that end, should not be overlooked;

(c) In indicators to targets referring to non-discriminatory laws for sustainable development, compliance with internationally accepted standards should be factored as an essential contributor to the quality of the legal framework and its implementation.

24. Finally, efforts were made to increase cooperation with academic institutions through the Academic Council on the United Nations System (ACUNS)[14] so as to stimulate UNCITRAL-related research and publications, including on relevance of UNCITRAL to the implementation of the post-2015 development agenda. In this context, the Secretariat made a presentation on "The importance of a solid commercial legal framework for sustainable development" at ACUNS Vienna 2015 Annual Conference, which was later published in the proceedings of the conference (Vienna, 15 January 2015).

[14] See: http://acuns.org/.

2. Micro, small and medium-sized enterprises (MSMEs)

25. In order to assist the deliberations of Working Group I (under its current mandate), the Secretariat established or strengthened links with other organizations active in the promotion of MSMEs. In this context:

(a) The Secretariat attended as an observer the 11th annual conference of the Corporate Registers Forum (Abu Dhabi, 3-12 March 2015) at which the state of the art and current issues of business registration practices around the world were discussed. Among others, the Conference focused on the role of business registration in economic growth; initiatives to streamline business registration; and the use of information and communication technology or web-based solutions in business registration. All these topics are particularly relevant to Working Group I's discussions on business registration. The Secretariat was also given the opportunity to deliver a presentation on the current mandate of the Working Group.

(b) The Secretariat held meetings with the World Bank business registration experts to become apprised of the Bank's experience in this area with a view to preparing a draft legislative text on business registration (see A/CN.9/825, para. 43) (Washington, DC., 9 April 2015).

3. Procurement

26. In accordance with requests of the Commission and Working Group I (under its former mandate on Public Procurement), the Secretariat has established links with other international organizations active in procurement reform to foster cooperation with regard to the UNCITRAL Model Law on Public Procurement (2011) and its accompanying Guide to Enactment (2012). The aims of such cooperation are to ensure that reforming governments and organizations are informed of the policy considerations underlying those texts, so as to promote a thorough understanding and appropriate use of the Model Law, at both regional and national levels. The Secretariat is taking a regional approach to this cooperation, and activities with the multilateral development banks in several regions, focusing on good governance and anti-corruption (in which procurement reform plays a pivotal role), are envisaged.

27. To this end, the Secretariat participated, among others, in the following activities:

(a) The work of the World Bank's International Advisory Group on Procurement, which advises the World Bank on its Procurement Policy Review, including participation in a meeting held in Cairo, to review and comment on the proposed Phase II of the reforms (Cairo, 15-16 February 2015);

(b) The development of a World Bank system for benchmarking public procurement, including virtual participation in a relevant meeting (Washington, D.C., 14 March 2015);

(c) The work of the team of specialists in Public-Private Partnerships (PPPs) of the United Nations Economic Commission for Europe (UNECE), which meets and reviews policy issues in PPPs, including on the Role of PPPs in financing the post-2015 United Nations Development Agenda;

(d) The work of the Meeting of Leading Practitioners on Public Procurement of the Organization for Economic Co-operation and Development (OECD), focussing on designing procurement performance indicators and green public procurement; and

(e) The work of the Sustainable Public Procurement Initiative Network established by the United Nations Environment Programme (UNEP), including serving on its working groups on developing principles for sustainable public procurement, addressing legal barriers, and promoting collaboration between international organizations.

4. Dispute settlement

28. The Secretariat activities in the area of international commercial arbitration and conciliation included:

(a) Participation in the United Nations Conference on Trade and Development (UNCTAD) World Investment Forum 2014 with regard to transparency and international investment agreements (Geneva, Switzerland, 15-16 October 2014). UNCITRAL regularly takes part in the World Investment Forum as part of its ongoing cooperation with UNCTAD in the field of International Investment Arbitration;

(b) Cooperation with the International Bar Association (IBA) with regard to their annual conference in Tokyo (October 2014) and the fourth Asia Pacific Regional Conference in Singapore (March 2015);

(c) Coordination with OECD with respect to the Investment Security in the Mediterranean (ISMED) Initiative, which supports investment policy reform in the Middle East and North Africa (see A/CN.9/809, para. 15). This included attendance at the conference "Defining a Way Forward for Infrastructure Investment in the Middle-East and North Africa (MENA)" (Paris, 4-5 December 2014) and co-organization of the International Conference for Euro-Mediterranean Community of International Arbitration (see A/CN.9/837);

(d) Cooperation with the International Centre for Trade and Sustainable Development (ICTSD), and participation in the E15 Initiative Task Force on Investment Policy, which also included attendance at the following activities: (i) the ICTSD Expert Group Scoping Meeting on Investment at the World Economic Forum (New York, United States, 10 December 2014, via teleconference); (ii) the coordination meeting on international investment agreement reforms (Vienna, 22 January 2015, via teleconference); and (iii) the First Task Force Workshop on Investment Policy (Geneva, Switzerland, 23-24 March 2015);

(e) Coordination with UNCTAD with respect to the publication of the UNCTAD International Investment Arbitration (IIA) Issues Note and participation in the expert group meeting on investor-State dispute settlement (ISDS) reforms to provide information on the work of UNCITRAL in the field of transparency in treaty-based investor-State arbitration (Geneva, Switzerland, 27 February 2015);

(f) Participation in the OECD Conference on Investment Treaties: Policy Goals and Public Support (Paris, 16 March 2015);

(g) Coordination with the International Centre for Settlement of Investment Disputes (ICSID) on matters related to international investment arbitration reforms;

(h) Coordination with the Energy Charter Treaty (ECT) secretariat and participation in their expert groups, including the group on mediation;

(i) Coordination with the German cooperation organization, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) with respect to arbitration projects in the Balkan region;

(j) Coordination with the International Chamber of Commerce (ICC) with regard to possible cooperation on joint conferences, training, and use of resources in relation to instruments on international arbitration;

(k) Coordination with the European Union and the OPEC Fund for International Development (OFID) with respect to the financing of the transparency registry;

(l) Coordination with arbitration institutions with respect to use of the UNCITRAL Arbitration Rules;

(m) Coordination with arbitration institutions and organizations (including the International Council for Commercial Arbitration (ICCA) and the International Federation of Commercial Arbitration Institutions (IFCAI)) regarding the revision of the UNCITRAL Notes on Organizing Arbitral Proceedings;

(n) Coordination with organizations active in the field of mediation (including the International Mediation Institute (IMI)) for the preparation of possible work in the field of enforcement of settlement agreements; and

(o) Coordination with various institutions including OECD, ICSID, The Permanent Court of Arbitration (PCA), The Arbitration Institute of the Stockholm Chamber of Commerce, the ECT secretariat, the International Arbitration Institute (IAI), and the Geneva Centre for International Dispute Settlement (CIDS), in relation to possible future work in the field of concurrent proceedings.

5. Electronic commerce

29. The Secretariat carried out coordination activities with international and regional organizations involved in the formulation of legal standards in the field of electronic commerce to ensure their compatibility with UNCITRAL texts and principles. Among others, ongoing coordination with the United Nations Economic and Social Commission for Asia and the Pacific (UN/ESCAP), UNCTAD and APEC is to be noted.

30. In the context of UN/ESCAP preparing a Regional Agreement for the Facilitation of Cross-border Paperless Trade, the Secretariat participated as an observer in the First Meeting of the Intergovernmental Steering Group on Cross-border Paperless Trade Facilitation aiming to contribute to the preparation of such regional agreement (Bangkok, 31 March-4 April 2015).

6. Insolvency

31. The Secretariat participated in a session of the World Bank's Insolvency Law Task Force, held in conjunction with the World Bank's Law, Justice and

Development Week to consider updating the Insolvency and Creditor/Debtor Regimes (ICR) Standard (comprising the World Bank Principles and recommendations of the UNCITRAL Legislative Guide on Insolvency Law) (Washington D.C., 23-24 October 2014), specifically the Principles relating to the following:

(a) Secured transactions: an update on the work regarding the Principles relating to secured transactions was provided, with a list of questions and a summary of proposed changes to those Principles to be sent out to Task Force members shortly;

(b) Directors' obligations in the period approaching insolvency: the proposed revision of Principle B2 concerning director's and officers' accountability, to align it with the recent recommendations contained in Part four of the UNCITRAL Legislative Guide on Insolvency Law, was discussed and a number of suggestions made. A further draft was to be prepared to reflect those suggestions and approval sought in accordance with World Bank processes; and

(c) Insolvency treatment of financial contracts: a paper on the treatment of financial contracts in insolvency was circulated and possible revision of the World Bank Principle C10 considered. It was agreed that the Principle should be revised. With the assistance of experts, the World Bank was to prepare a redrafted version of the Principle and submit it to Task Force members for comment, following which approval of the revised Principle could be sought at a subsequent Task Force meeting.

32. The Secretariat co-organized the 11th joint UNCITRAL/INSOL/World Bank Multinational Judicial Colloquium (San Francisco, United States, 21-22 March 2015). Over 78 judges and government officials attended from over 41 States, representing a broad range of practical experience and perspectives, particularly with respect to cross-border insolvency, from diverse legal systems and legal traditions. As in previous years, a number of participants were first time attendees. The report of the Colloquium is available on the UNCITRAL website (www.uncitral.org/uncitral/en/commission/colloquia.html).

7. Security interests

33. Coordination with relevant organizations was pursued to ensure that States are offered comprehensive and consistent guidance in the area of secured transactions law.

34. Specific activities of the Secretariat included:

(a) Coordination with the New York State Bar Association for its endorsement of the United Nations Convention on the Assignment of Receivables in International Trade (New York, 2001) (the "Assignment Convention") (Vienna, 16 October 2014);

(b) Coordination with the ICC for its endorsement of the Assignment Convention (October-November 2014);

(c) Coordination with the International Factors Group for its endorsement of the Assignment Convention (October-November 2014);

(d) Coordination with Unidroit to ensure that work of the Unidroit Mining, Agriculture and Construction (MAC) Protocol Study Group does not overlap or conflict with the security interests texts prepared by UNCITRAL (Rome, 15-17 December 2014);

(e) Coordination with the International Financial Corporation in providing law reform assistance to States in line with the recommendations of the UNCITRAL Legislative Guide on Secured Transactions (Colombo, Sri Lanka, 18-19 September 2014; Rabat, 24-25 September 2014; and Port of Spain, 2-6 February 2015);

(f) Coordination with the work of the Organization of American States in local capacity-building with respect to secured transactions (Kingston, 10-12 February 2015);

(g) Coordination with the World Bank to prepare a revised version of the joint UNCITRAL-World Bank Standard on Insolvency and Creditor Rights to include the key recommendations of the UNCITRAL Legislative Guide on Secured Transactions (ongoing); and

(h) Coordination with the European Commission to ensure that a coordinated approach is adopted with respect to the law applicable to third-party effects of assignments of receivables (ongoing).

World Bank Insolvency and Creditor Rights Standard (ICR Standard)

35. At its forty-seventh session, in 2014, the Commission "noted with appreciation the efforts of the Secretariat to coordinate with the World Bank in preparing a revised version of the World Bank Insolvency and Creditor Rights Standard (the "ICR Standard") on the basis of the World Bank Principles for Effective Insolvency & Creditor Rights Systems (the "Principles") revised to incorporate the key recommendations of the Secured Transactions Guide, and to make reference to the UNCITRAL Legislative Guide on Secured Transactions: Supplement on Security Rights in Intellectual Property ....[15] It was widely felt that such coordination effort was important and should continue in an expeditious manner. Thus, the Commission renewed its mandate to the Secretariat to continue to coordinate with the World Bank and to finalize a revised version of the ICR Standard that would be consistent with relevant UNCITRAL texts".[16]

36. At its meetings in October 2014 and May 2015, the World Bank Task Force was asked to consider only the World Bank Principles dealing with secured transactions. The status of the revised ICR Standard that was jointly prepared by the World Bank and the Secretariat, considered by the Task Force at its meeting in October 2013 and revised thereafter in accordance with the above-mentioned mandate remains unclear. The Commission may thus wish to consider this matter and confirm or revise the mandate given to Secretariat to coordinate with the World Bank so as to include in the revised ICR Standard the key recommendations of the Secured Transactions Guide and references to the other UNCITRAL texts on secured transactions. In this connection, the Commission may wish to take into account the need for both duplication of effort and divergence in the texts to be

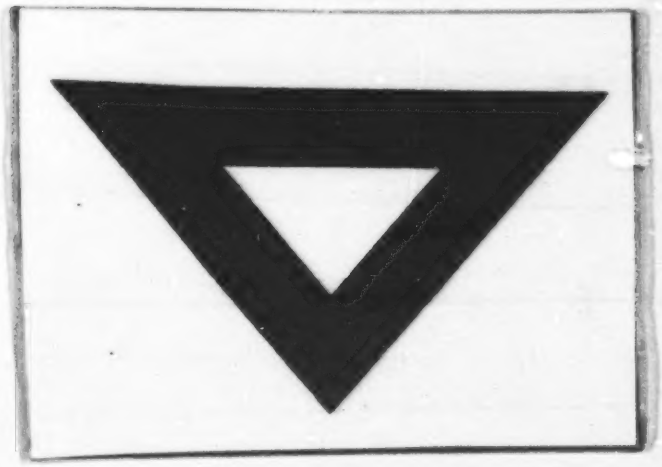
[15] *Official Records of the General Assembly, Sixty-ninth Session, Supplement No. 17* (A/69/17), para. 185.

[16] Ibid., para. 187.

avoided, with due respect for the different mandates of the Commission and the World Bank.[17]

8. Commercial Fraud

37. Further to the request of the Commission (A/63/17, para. 347; A/64/17, para. 354, and A/68/17, para. 312, in relation to commercial fraud, the Secretariat continued to coordinate with the United Nations Office on Drugs and Crime (UNODC) in its work on economic crime and identity fraud. In particular, the Secretariat remains a member of UNODC's core group of experts on identity-related crime, which was formed to bring together on a regular basis representatives from governments, private sector entities, international and regional organizations and academia to pool experience, develop strategies, facilitate further research and agree on practical action against identity-related crime. Work planned by the UNODC core group of experts on the development of model legislation on identity-related crime did not proceed due to a lack of extrabudgetary resources, however the Secretariat will continue to participate in the core group of experts once its work proceeds. The Commission may also wish to note that UNODC also plans to develop, again subject to the availability of extrabudgetary funds, a web-based repository of information on identity-related crime, as well as a comprehensive package of training tools (see E/CN.15/2014/17, paras. 72 to 75 for more details).



[17] Ibid., *Fifty-eighth Session, Supplement No. 17* (A/58/17), para. 174.